

California

STATE STANDARD OR BENCHMARK:	CORRELATES WITH:
Business and Finance	
Knowledge and Performance Anchor Standards	
1.0 Academics Analyze and apply appropriate academic standards required for successful industry sector pathway completion leading to postsecondary education and employment. Refer to the Business and Finance academic alignment matrix for identification of standards.	
2.0 Communications Acquire and accurately use Business and Finance sector terminology and protocols at the career and college readiness level for communicating effectively in oral, written, and multimedia formats. (Direct alignment with LS 9-10, 11-12.6)	
2.1 Recognize the elements of communication using a sender–receiver model.	Unit 1, 2, 3, 4
2.2 Identify barriers to accurate and appropriate communication.	
2.3 Interpret verbal and nonverbal communications and respond appropriately.	Unit 1, 2, 3, 4
2.4 Demonstrate elements of written and electronic communication such as accurate spelling, grammar, and format.	Unit 1, 2, 3, 4
2.5 Communicate information and ideas effectively to multiple audiences using a variety of media and formats.	Unit 1, 2, 3, 4
2.6 Advocate and practice safe, legal, and responsible use of digital media information and communications technologies.	Unit 1, 2, 3, 4 Unit 2, Ch. 4
3.0 Career Planning and Management Integrate multiple sources of career information from diverse formats to make informed career decisions, solve problems, and manage personal career plans. (Direct alignment with SLS 11-12.2)	
3.1 Identify personal interests, aptitudes, information, and skills necessary for informed career decision making.	Unit 2, Ch. 5 Unit 4, Ch. 11
3.2 Evaluate personal character traits such as trust, respect, and responsibility and understand the impact they can have on career success.	Unit 4, Ch. 11
3.3 Explore how information and communication technologies are used in career planning and decision making.	Unit 2, Ch. 5 Unit 4, Ch. 11

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3.4 Research the scope of career opportunities available and the requirements for education, training, certification, and licensure.	Unit 2, Ch. 5 Unit 4, Ch. 11
3.5 Integrate changing employment trends, societal needs, and economic conditions into career planning.	Unit 2, Ch. 5 Unit 4, Ch. 11
3.6 Recognize the role and function of professional organizations, industry associations, and organized labor in a productive society.	Unit 2, Ch. 5 Unit 4, Ch. 11
3.7 Recognize the importance and impact small businesses have on our state, nation and world economies.	
3.8 Understand how digital media are used by potential employers and postsecondary agencies to evaluate candidates.	Unit 2, Ch. 5 Unit 4, Ch. 11
3.9 Develop a career plan that reflects career interests, pathways, and postsecondary options.	Unit 2, Ch. 5 Unit 4, Ch. 11
4.0 Technology Use existing and emerging technology to investigate, research, and produce products and services, including new information, as required in the Business and Finance sector workplace environment. (Direct alignment with WS 11-12.6)	
4.1 Use electronic reference materials to gather information and produce products and services.	Unit 1, 2, 3, 4
4.2 Employ Web-based communications responsibly and effectively to explore complex systems and issues.	Unit 1, 2, 3, 4
4.3 Use information and communication technologies to synthesize, summarize, compare, and contrast information from multiple sources.	Unit 1, 2, 3, 4
4.4 Discern the quality and value of information collected using digital technologies, and recognize bias and intent of the associated sources.	Unit 1, 2, 3, 4
4.5 Research past, present, and projected technological advances as they impact a particular pathway.	Unit 1, 2, 3, 4
4.6 Assess the value of various information and communication technologies to interact with constituent populations as part of a search of the current literature or in relation to the information task.	Unit 1, 2, 3, 4
5.0 Problem Solving and Critical Thinking Conduct short, as well as more sustained, research to create alternative solutions to answer a question or solve a problem unique to the Business and Finance sector using critical and creative thinking, logical reasoning, analysis, inquiry, and problem-solving techniques. (Direct alignment with WS 11-12.7)	

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5.1 Identify and ask significant questions that clarify various points of view to solve problems.	Unit 1, 2, 3, 4
5.2 Solve predictable and unpredictable work-related problems using various types of reasoning (inductive, deductive) as appropriate.	Unit 1, 2, 3, 4
5.3 Use systems thinking to analyze how various components interact with each other to produce outcomes in a complex work environment.	Unit 1, 2, 3, 4
5.4 Interpret information and draw conclusions, based on the best analysis, to make informed decisions.	Unit 1, 2, 3, 4
6.0 Health and Safety Demonstrate health and safety procedures, regulations, and personal health practices and determine the meaning of symbols, key terms, and domain-specific words and phrases as related to the Business and Finance sector workplace environment. (Direct alignment with RSTS 9-10, 11-12.4)	
7.0 Responsibility and Flexibility Initiate, and participate in, a range of collaborations demonstrating behaviors that reflect personal and professional responsibility, flexibility, and respect in the Business and Finance sector workplace environment and community settings. (Direct alignment with SLS 9-10, 11-12.1)	
7.1 Recognize how financial management impacts the economy, workforce, and community.	Unit 1, 2, 3, 4
7.2 Explain the importance of accountability and responsibility in fulfilling personal, community, and workplace roles.	Unit 1, 2, 3, 4
7.3 Understand the need to adapt to changing and varied roles and responsibilities.	Unit 1, 2, 3, 4
7.4 Practice time management and efficiency to fulfill responsibilities.	Unit 1, 2, 3, 4
7.5 Apply high-quality techniques to product or presentation design and development.	Unit 1, 2, 3, 4
7.6 Demonstrate knowledge and practice of responsible financial management.	Unit 1, 2, 3, 4
7.7 Demonstrate the qualities and behaviors that constitute a positive and professional work demeanor, including appropriate attire for the profession.	Unit 4, Ch. 11
7.8 Explore issues of global significance and document the impact on the Business and Finance sector.	
8.0 Ethics and Legal Responsibilities Practice professional, ethical, and legal behavior, responding thoughtfully to diverse perspectives and resolving contradictions when possible, consistent with applicable laws, regulations, and organizational norms. (Direct alignment with SLS 11-12.1d)	

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8.1 Access, analyze, and implement quality assurance standards of practice.	
8.2 Identify local, district, state, and federal regulatory agencies, entities, laws, and regulations related to the Business and Finance industry sector.	
8.3 Demonstrate ethical and legal practices consistent with Business and Finance sector workplace standards.	
8.4 Explain the importance of personal integrity, confidentiality, and ethical behavior in the workplace.	Unit 4, Ch. 11
8.5 Analyze organizational culture and practices within the workplace environment.	
8.6 Adhere to copyright and intellectual property laws and regulations, and use and appropriately cite proprietary information.	Unit 1, 2, 3, 4
8.7 Conform to rules and regulations regarding sharing of confidential information, as determined by Business and Finance sector laws and practices.	Unit 1, 2, 3, 4
9.0 Leadership and Teamwork Work with peers to promote divergent and creative perspectives, effective leadership, group dynamics, team and individual decision making, benefits of workforce diversity, and conflict resolution as practiced in the Future Business Leaders of America (FBLA) career technical student organization. (Direct alignment with SLS 11-12.1b)	
9.1 Define <i>leadership</i> and identify the responsibilities, competencies, and behaviors of successful leaders.	Unit 4, Ch. 11
9.2 Identify the characteristics of successful teams, including leadership, cooperation, collaboration, and effective decision-making skills as applied in groups, teams, and career technical student organization activities.	
9.3 Understand the characteristics and benefits of teamwork, leadership, and citizenship in the school, community, and workplace setting.	Unit 2, Ch. 5 Unit 4, Ch. 11
9.4 Explain how professional associations and organizations and associated leadership development and competitive career development activities enhance academic preparation, promote career choices, and contribute to employment opportunities.	Unit 2, Ch. 5 Unit 4, Ch. 11
9.5 Understand that the modern world is an international community and requires an expanded global view.	Global Econ Digital Module
9.6 Respect individual and cultural differences and recognize the importance of diversity in the workplace.	Unit 4, Ch. 11
9.7 Participate in interactive teamwork to solve real Business and Finance sector issues and problems.	Unit 4, Ch. 11

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10.0 Technical Knowledge and Skills Apply essential technical knowledge and skills common to all pathways in the Business and Finance sector, following procedures when carrying out experiments or performing technical tasks. (Direct alignment with WS 11-12.6)	
10.1 Interpret and explain terminology and practices specific to the Business and Finance sector.	Unit 1, 2, 3, 4
10.2 Comply with the rules, regulations, and expectations of all aspects of the Business and Finance sector.	
10.3 Construct projects and products specific to the Business and Finance sector requirements and expectations.	
10.4 Collaborate with industry experts for specific technical knowledge and skills.	
10.5 Interpret financial data, analyze results, and make sensible business decisions to promote a financially reliable business.	Unit 1, 2, 3, 4
10.6 Evaluate the variety, nature, and diversity of investment vehicles and the elements that contribute to financial growth and success.	Unit 3, Ch. 8
10.7 Adapt the distribution concepts and processes needed to move, store, locate, and transfer ownership of goods or services.	Global Econ Digital Module
10.8 Integrate the techniques and strategies used to foster positive, ongoing relationships with customers, suppliers, investors, and community.	
10.9 Evaluate the impact of local, state, federal, and/or international regulations on business and financial management decisions.	Global Econ Digital Module
10.10 Apply the economic principles and concepts fundamental to business operations.	Unit 1, 2, 3, 4
10.11 Recognize the importance of marketing in a global economy.	Unit 2, Ch. 6 Unit 3, Ch. 7
10.12 Develop a system for keeping and using financial records and a personal financial plan to manage cash flow and maintain creditworthiness.	Unit 1, 2, 3, 4
11.0 Demonstration and Application Demonstrate and apply the knowledge and skills contained in the Business and Finance anchor standards, pathway standards, and performance indicators in classroom, laboratory, and workplace settings, and through the Future Business Leaders of America (FBLA) career technical student organization.	
11.1 Utilize work-based/workplace learning experiences to demonstrate and expand upon knowledge and skills gained during classroom instruction and laboratory practices specific to the Business and Finance sector program of study.	Unit 1, 2, 3, 4

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11.2 Demonstrate proficiency in a career technical pathway that leads to certification, licensure, and/or continued learning at the postsecondary level.	
11.3 Demonstrate entrepreneurship skills and knowledge of self-employment options and innovative ventures.	
11.4 Employ entrepreneurial practices and behaviors appropriate to Business and Finance sector opportunities.	
11.5 Create a portfolio, or similar collection of work, that offers evidence through assessment and evaluation of skills and knowledge competency as contained in the anchor standards, pathway standards, and performance indicators.	
Pathway Standards	
A. Business Management Pathway	
A5.0 Analyze financial data in order to make short-term and long-term decisions.	Unit 1, 2, 3, 4
A5.1 Describe factors that affect the value of an asset, inflation, interest rates, risk, and return.	Unit 3, Ch. 8
A5.2 Determine investment and finance options available at different stages of a business or product life cycle.	Unit 3, Ch. 8
A5.3 Compare and interpret financial reports for internal and external use to analyze risk and return to make business decisions.	
A5.4 Analyze how credit reports quantify credit worthiness.	Unit 2, Ch. 4
A5.5 Assess how types of financial markets influence interest rates, inflation, balance of trade, and unemployment and the impact on business decisions.	Unit 1, Ch. 3 Unit 3, Ch. 8
A5.6 Create and use budgets to guide financial decision-making.	Unit 1, Ch. 1, 2, 3 Unit 2, Ch. 4, 5, 6 Unit 3, Ch. 8
A6.0 Explain the importance of risk management and regulatory compliance in business.	
A6.1 Identify, assess, and prioritize risks.	Unit 3, Ch. 8
A6.2 Describe the concept and process of risk management, including the use of risk management tools such as insurance.	Unit 3, Ch. 8, 9
A6.3 Compare and contrast the various types of taxes in terms of the business structure.	

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B. Financial Services Pathway	
B1.0 Create and use budgets to guide financial decision-making.	Unit 1, Ch. 1, 2, 3 Unit 2, Ch. 4, 5, 6 Unit 3, Ch. 8
B1.1 Identify various forms of income and analyze factors that affect income as part of the career decision-making process.	Unit 1, Ch. 1, 2, 3 Unit 2, Ch. 4, 5 Unit 4, Ch. 11
B1.2 Evaluate the opportunity costs of savings and investment options to meet short and long term goals.	Unit 1, Ch. 1, 2, 3 Unit 2, Ch. 4, 5, 6 Unit 3, Ch. 8
B1.3 Apply a decision making model to maximize consumer satisfaction when buying consumer goods and service.	Unit 1, Ch. 1, 2, 3 Unit 2, Ch. 4, 5, 6 Unit 3, Ch. 7
B1.4 Analyze factors that affect the choice, cost, and legal aspects of using credit.	Unit 1, Ch. 1, 2, 3 Unit 2, Ch. 4, 5, 6
B1.5 Develop and defend a spending/savings plan.	Unit 1, Ch. 1, 2, 3 Unit 2, Ch. 4, 5, 6 Unit 3, Ch. 8
B1.6 Develop tax planning strategies for financial planning.	Unit 1, Ch. 1, 2, 3 Unit 3, Ch. 8 Unit 4, Ch. 11
B1.7 Devise a plan to protect against identity theft.	Unit 2, Ch. 4 Unit 3, Ch. 9
B2.0 Explain how the application of Generally Accepted Accounting Principles (GAAP) impacts the recording of transactions and the preparation of financial statements.	
B2.1 Describe the two methods of accounting (cash and accrual) and the different accounting concepts (financial, tax, cost, nonprofit and auditing) used to report a business' financial position as it pertains to sole proprietorships, corporations, and partnerships.	
B2.2 Complete the steps in the accounting cycle in order to prepare financial statements and communicate how accounting procedures affect financial statements.	
B2.3 Use planning and control principles to evaluate the performance of an organization.	
B2.4 Discuss state and federal regulation of the accounting industry.	
B2.5 Discuss International Financial Reporting Standards (IFRS) and the convergence between IFRS and GAAP.	

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B2.6 Develop a working knowledge of individual income tax procedures and compliance with tax laws and regulations.	Unit 4, Ch. 11
B3.0 Interpret financial formulas commonly found in financial institutions to aid in the growth and stability of financial services.	Unit 1, Ch. 3 Unit 3, Ch. 8
B3.1 Identify key ratios and banking calculations such as interest and annual percentage rate.	Unit 1, Ch. 3 Unit 3, Ch. 8
B3.2 Identify strategies and systems in real-world situations to maintain, monitor, control, and plan the use of financial resources.	Unit 1, Ch. 3 Unit 3, Ch. 8
B3.3 Use equations, graphical representations, and other accounting tools to classify, record, and summarize financial data.	Unit 1, 2, 3, 4
B3.4 Identify strategies financial institutions utilize to make decisions about profitability, such as savings and lending ratios.	
B4.0 Interpret financial data, analyze results, and make sound business decisions to promote a financially healthy business.	Unit 1, 2, 3, 4
B4.1 Apply differential analysis and present value concepts to make decisions.	Unit 1, 2, 3, 4
B4.2 Interpret financial ratios and other metrics, such as cash flow and breakeven analysis, concentration risk, return on investment, leveraged debt, market share, and opportunity costs.	Unit 1, Ch. 3 Unit 3, Ch. 8
B4.3 Analyze an annual report and financial statement to predict profitability.	
B4.4 Develop a working knowledge of individual income tax procedures and requirements to comply with tax laws and regulations.	Unit 4, Ch. 11
B5.0 Evaluate the impact of federal, state, and local regulations on financial management decisions.	
B5.1 Explain the role of the Federal Reserve System, Internal Revenue Service (IRS), and Consumer Protection Laws.	Unit 1, Ch. 3 Unit 2, Ch. 4 Unit 3, Ch. 8 Unit 4, Ch. 11
B5.2 Describe provisions of bankruptcy law.	
B5.3 Compare state and federal regulatory compliance of financial institutions and related services.	Unit 1, Ch. 3 Unit 3, Ch. 8
B5.4 Calculate the impact of various taxes on financial decisions.	Unit 1, Ch. 1, 2, 3 Unit 2, Ch. 6 Unit 4, Ch. 11

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B6.0 Apply economic concepts as they relate to financial services.	Unit 1, Ch. 3 Unit 3, Ch. 8
B6.1 Define <i>capital</i> and explain how it is used to create wealth.	Unit 1, Ch. 1, 2, 3 Unit 3, Ch. 8
B6.2 Identify causes of stock price fluctuations and the relationship between bond prices and yields.	Unit 3, Ch. 8
B6.3 Illustrate the business cycle elaborating on leading, coinciding, and lagging economic indicators.	
B6.4 Assess the ways in which financial markets influence interest rates, inflation, balance of trade, and unemployment and the impact on business decisions.	Unit 1, Ch. 3 Unit 3, Ch. 8
B6.5 Explain the role of investment banking in the primary marketplace.	Unit 1, Ch. 3 Unit 3, Ch. 8
B7.0 Explain the concepts, role, and importance of international finance and risk management.	Unit 3, Ch. 8
B7.1 Compare the variety of ways in which funds are transferred in foreign trade.	Global Econ Digital Module
B7.2 Analyze factors that affect currency and exchange rates.	Global Econ Digital Module
B7.3 Formulate an insurance and risk management plan.	Unit 3, Ch. 9
B7.4 Explain the importance of actuarial science in the insurance industry.	
B7.5 Compare and contrast risk management methods of avoidance, reduction, assumption, and shifting.	Unit 3, Ch. 8, 9
B7.6 Analyze choices available to consumers for protection against risk and financial loss.	Unit 2, Ch. 4 Unit 3, Ch. 8, 9
B7.7 Identify main operations and evaluate services provided by financial institutions.	
B8.0 Evaluate the variety, nature, and diversity of investment vehicles and the elements that contribute to financial growth and success.	Unit 3, Ch. 8
B8.1 Explain the time value of money.	Unit 1, Ch. 2
B8.2 Describe the functions, responsibilities, and ethical considerations of a financial institution.	Unit 1, Ch. 3
B8.3 Recognize the categories and characteristics of major investment vehicles, such as stocks, bonds, real estate, mutual funds, venture capital, retirement investment plans, and education savings plans.	Unit 2, Ch. 5 Unit 3, Ch. 8

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B8.4 Describe reasons why investors buy and sell and the methods they use.	Unit 3, Ch. 8
B8.5 Describe factors that affect the value of an asset, including industry trends, price to earnings ratio, cash flow, growth rate, timing, inflation, interest rate, opportunity cost, risk, and required return.	Unit 1, Ch. 2 Unit 3, Ch. 8
B8.6 Consult federal resources and independent rating companies for reports and research on investment vehicles and providers.	Unit 3, Ch. 8
B8.7 Select sources to finance venture creation/start-up.	
B8.8 Describe the role of the Securities and Exchange Commission (SEC) and the Financial Industry Regulation Authority (FINRA) and explain regulation of the industry, including legal and ethical considerations in all aspects of financial services.	
B9.0 Evaluate financial services providers and explore the duties and activities of financial service careers.	Unit 1, Ch. 3 Unit 3, Ch. 8
B9.1 Identify electronic banking technologies.	Unit 1, Ch. 3
B9.2 Identify licensure requirements for various professionals in the financial services industry.	
B9.3 Demonstrate characteristics of professionalism in working relationships with customers and employees.	
B9.4 Demonstrate techniques for managing human resources to maximize operational efficiencies and effectiveness.	
B9.5 Discuss legal and ethical considerations in providing financial advice, buying or selling securities, insurance or real estate, and borrowing or lending money.	Unit 1, Ch. 3 Unit 2, Ch. 4 Unit 3, Ch. 8
B9.6 Examine the environments in which securities and investments services are offered, including securities sales agents, securities and investment firms, and securities markets.	Unit 3, Ch. 8
B9.7 Determine client needs and wants and develop and present a written investment recommendation to the client using standard writing conventions.	
B9.8 Scrutinize lending and borrowing practices.	Unit 1, Ch. 3 Unit 2, Ch. 4
Career/Technical Education Curriculum Standards	
FSI.B Consumer Services Pathway	
FSI.B1.0 Understand important aspects of the consumer services industry and the role of the industry in state, local, and global economies.	Unit 2, Ch. 6 Unit 3, Ch. 7

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FSI.B4.0 Understand essential consumer protection laws and regulations	Unit 2, Ch. 4, 6 Unit 3, Ch. 7, 9
FSI.B5.0 Understand consumer rights and responsibilities in the consumer services industry	Unit 2, Ch. 4, 6 Unit 3, Ch. 7, 9
FSI.B10.0 Understand personal financial management and its effects on the economy and career, personal, and family goals	Unit 1, 2, 3, 4
FSI.B12.0 Understand the effect of the U.S. economic system on personal income, financial management, individual and family security, and consumer decisions	Unit 1, Ch. 1 Unit 2, Ch. 6 Unit 3, Ch. 7, 8 Unit 4, Ch. 11
FSI.D Family and Human Services Pathway	
FSI.D10.0 Understand and facilitate daily living activities of individuals and families	Unit 1, 2, 3, 4
FBI.C Business Financial Management Pathway	
FBI.C1.0 Create and use budgets to guide financial decision making	Unit 1, 2, 3, 4
FBI.C2.0 Know how to analyze and interpret financial data	Unit 1, Ch. 3 Unit 3, Ch. 8 Unit 4, Ch. 11
FBI.C3.0 Understand the impact of federal, state, and local regulations on financial management decisions	Unit 2, Ch. 4, 6 Unit 3, Ch. 8, 9
FBI.C4.0 Understand the role of insurance products and services in successful business management	Unit 3, Ch. 9
Foundations Standards for Family Services Industry and Finance Industry [FS]	
FBI/FSI.FS.3.0 Career Planning and Management: Understand how to make effective decisions, use career information, and manage personal career plans	Unit 2, Ch. 5 Unit 4, Ch. 11
FBI/FSI.FS.5.0 Problem Solving and Critical Thinking: Understand how to create alternative solutions by using critical and creative thinking skills, such as logical reasoning, analytical thinking, and problem-solving techniques	Unit 1, 2, 3, 4
FBI.FS.10.1 Know cash management techniques, including bank reconciliation and cash controls.	Unit 1, Ch. 2, 3 Unit 2, Ch. 4, 6 Unit 3, Ch. 8
FSI.FS.10.6 Understand the process of making consumer decisions, including the comparison of goods and services	Unit 2, Ch. 4, 5, 6 Unit 3, Ch. 7, 8, 9

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FSI.FS.10.7 Understand how to manage financial resources to achieve personal and family goals	Unit 1, 2, 3, 4
FSI.FS.10.8 Understand consumer resources, rights, and responsibilities and their relationship to the various levels of the economy	Unit 1, Ch. 2, 3 Unit 2, Ch. 4, 5, 6 Unit 3, Ch. 8, 9 Unit 4, Ch. 11
FSI.FS.10.16 Assess the individual, family, and workplace factors that influence decisions at each stage of the human life cycle	Unit 1, Ch. 1, 2, 3 Unit 2, Ch. 4, 5 Unit 3, Ch. 8, 9 Unit 4, Ch. 10, 11, 12
Principles of Economics	
12.1 Students understand common economic terms and concepts and economic reasoning.	
1. Examine the causal relationship between scarcity and the need for choices.	
2. Explain opportunity cost and marginal benefit and marginal cost.	Unit 2, Ch. 6
3. Identify the difference between monetary and nonmonetary incentives and how changes in incentives cause changes in behavior.	
4. Evaluate the role of private property as an incentive in conserving and improving scarce resources, including renewable and nonrenewable natural resources.	
5. Analyze the role of a market economy in establishing and preserving political and personal liberty (e.g., through the works of Adam Smith).	Global Econ Digital Module
12.2 Students analyze the elements of America’s market economy in a global setting.	
1. Understand the relationship of the concept of incentives to the law of supply and the relationship of the concept of incentives and substitutes to the law of demand.	Global Econ Digital Module
2. Discuss the effects of changes in supply and/or demand on the relative scarcity, price, and quantity of particular products.	Unit 2, Ch. 6 Global Econ Digital Module
3. Explain the roles of property rights, competition, and profit in a market economy.	Global Econ Digital Module
4. Explain how prices reflect the relative scarcity of goods and services and perform the allocative function in a market economy.	Global Econ Digital Module
5. Understand the process by which competition among buyers and sellers determines a market price.	Global Econ Digital Module

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6. Describe the effect of price controls on buyers and sellers.	Global Econ Digital Module
7. Analyze how domestic and international competition in a market economy affects goods and services produced and the quality, quantity, and price of those products.	Global Econ Digital Module
8. Explain the role of profit as the incentive to entrepreneurs in a market economy.	
9. Describe the functions of the financial markets.	Global Econ Digital Module
10. Discuss the economic principles that guide the location of agricultural production and industry and the spatial distribution of transportation and retail facilities.	
12.3 Students analyze the influence of the federal government on the American economy.	
1. Understand how the role of government in a market economy often includes providing for national defense, addressing environmental concerns, defining and enforcing property rights, attempting to make markets more competitive, and protecting consumers' rights.	Global Econ Digital Module
2. Identify the factors that may cause the costs of government actions to outweigh the benefits.	
3. Describe the aims of government fiscal policies (taxation, borrowing, spending) and their influence on production, employment, and price levels.	
4. Understand the aims and tools of monetary policy and their influence on economic activity (e.g., the Federal Reserve).	
12.4 Students analyze the elements of the U.S. labor market in a global setting.	
1. Understand the operations of the labor market, including the circumstances surrounding the establishment of principal American labor unions, procedures that unions use to gain benefits for their members, the effects of unionization, the minimum wage, and unemployment insurance.	Global Econ Digital Module
2. Describe the current economy and labor market, including the types of goods and services produced, the types of skills workers need, the effects of rapid technological change, and the impact of international competition.	
3. Discuss wage differences among jobs and professions, using the laws of demand and supply and the concept of productivity.	
4. Explain the effects of international mobility of capital and labor on the U.S. economy.	Global Econ Digital Module
12.5 Students analyze the aggregate economic behavior of the U.S. economy.	

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1. Distinguish between nominal and real data.	Global Econ Digital Module
2. Define, calculate, and explain the significance of an unemployment rate, the number of new jobs created monthly, an inflation or deflation rate, and a rate of economic growth.	Global Econ Digital Module
3. Distinguish between short-term and long-term interest rates and explain their relative significance.	
12.6 Students analyze issues of international trade and explain how the U.S. economy affects, and is affected by, economic forces beyond the United States’s borders.	
1. Identify the gains in consumption and production efficiency from trade, with emphasis on the main products and changing geographic patterns of twentieth-century trade among countries in the Western Hemisphere.	Global Econ Digital Module
2. Compare the reasons for and the effects of trade restrictions during the Great Depression compared with present-day arguments among labor, business, and political leaders over the effects of free trade on the economic and social interests of various groups of Americans.	Global Econ Digital Module
3. Understand the changing role of international political borders and territorial sovereignty in a global economy.	
4. Explain foreign exchange, the manner in which exchange rates are determined, and the effects of the dollar’s gaining (or losing) value relative to other currencies.	Global Econ Digital Module

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